

## Welcome Letter

<<Date>>

<<MPH Name and address>>

**Subject: Canara HSBC Oriental Bank of Commerce Life Group Secure Plan (UIN -136N024V02)  
-Master Policy No. <<Master Policy Number>>**

Dear Sir/Madam,

Thank you for choosing Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited as your preferred Insurance partner to provide Group Secure Plan to your customers.

We are pleased to enclose your Policy Pack for our Group Secure Plan bearing **MASTER POLICY NO. <<Master Policy Number>>** issued on **<<Issuance Date>>** comprising of the following documents:

- 1 Policy Document
- 2 Master Policy Schedule
- 3 First Premium Receipt
- 4 Terms and Conditions
- 5 Details of members included (Annexure A)
- 6 Complaint Redressal Procedure
- 7 Documents which are attached separately along with Master Policy document –
  - a. Copy of your Master Proposal Form
  - b. Copy of Signed Scheme Rules
  - c. Stamp Endorsement

It is the Company's objective to provide financial protection for your customers supported by the highest levels of customer service.

We request you to kindly go through the entire policy document to ensure that all details captured herewith are correct. For any discrepancy found in the above mentioned documents please write to us at [grouphelpdesk@canarahsbclife.in](mailto:grouphelpdesk@canarahsbclife.in) or contact us on 1800-103-0003 or 1800-180-0003 (BSNL/MTNL).

Yours Truly  
For Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited.

**Chirag Jain**  
**Chief Operating Officer**

Please Note: This is an important document and should be kept in a safe place.

## POLICY DOCUMENT

*Plan Name: Canara HSBC Oriental Bank of Commerce Life Group Secure Plan*

*UIN Number: 136N024V02*

*Name of Master Policy Holder: <<MPH Name>>*

*Master Policy No.: <<Master Policy Number>>*

*Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (the 'Company') having received a Proposal and first premium from the Master Policy Owner named above and the said Proposal and Declaration together with statements, reports or other document leading to the issue of this Master Policy having been accepted by the Company and the Master Policy Owner as the basis of this contract, do by this Master Policy agree in consideration of and subject to the due receipt of subsequent premiums as set out in the Master Policy Schedule annexed hereto, and further subject to the terms and conditions contained in this Master Policy or riders attached thereto and any endorsements made thereon, that on proof to the satisfaction of the Company of the Benefits (as hereinafter defined) and such other amounts having become payable upon the occurrence of one or more events mentioned in this Master Policy, the Company shall pay the relevant benefits under this Master Policy.*

*The date of commencement of risk under this Master Policy is as set out in the Schedule.*

*Chirag Jain  
Chief Operating Officer*

**Canara HSBC Oriental Bank of Commerce Life Insurance Group Secure**

UIN: 136N024V02

**MASTER POLICY SCHEDULE**

**MASTER POLICY DETAILS**

Master Policy No:		Proposal No.	
Master Policy Commencement Date:		Master Policyholder:	
Address of Master Policyholder:			
*Premium Paid:	₹	Premium Payment Option(s):	
		Initial Total Sum Assured:	₹
Initial No. of Members covered:		Scheme Name:	Canara HSBC Oriental Bank of Commerce Life Group Secure Plan
Type of Loan:			
Plan Type:	Group	Benefit Type:	

\* Premium amount mentioned above is modal premium and inclusive of service tax & education cess.

Note: Risk on the life of insured member shall commence on date mentioned in COI of the respective member.

**Chirag Jain**  
**Chief Operating Officer**

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**Premium Receipt**

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Date:

Master Policy No.:

Master Policyholder:

Receipt Number:

Address:

To &lt;&lt;MPH Name&gt;&gt;,

This is to acknowledge receipt of premium against above referred Master Policy Number, as per detail given below.

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**SUMMARY OF POLICY INFORMATION**

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Plan	Canara HSBC Oriental Bank Of Commerce Life Group Secure Plan (UIN -136N024V02)
Basic Premium (₹)	
Service Tax (₹) @ 12% on Premium	
Edu. Cess (₹) @ 2% on Service Tax	
Secondary & Higher Edu. Cess (₹) @ 1% on Service Tax	
Total Premium (₹)	
No. of members covered initially	

Should you need any further assistance, please call us on our Toll Free No.1800-10-30003 or 1800-180-0003 (BSNL/MTNL). You may also e-mail us at grouphelpdesk@canarahsbclife.in.

Yours Truly,

Authorized Signatory

**Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited**

Note: Subject to Direct Credit / Realization of Demand Drafts  
Service Tax Registration No: AADCC1881FST001.

**Canara HSBC Oriental Bank of Commerce Life Insurance Group Secure  
UIN – 136N024V02**

**TERMS AND CONDITIONS**

**Introduction**

This Master Policy document evidences a legal contract between the Master Policyholder and Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited which has been concluded on the basis of the Master Proposal Form and other documents evidencing insurability of the Insured Members. This is a Group Traditional Plan which enables the Insured Member/Nominee/Legal heirs to receive benefits in case of death and/or Total and Permanent Disability of the Insured Member. The Master Policy does not confer a right on the Master Policyholder/Insured Member to participate/share the profits or surplus of the business of the Company.

**1. DEFINITIONS AND INTERPRETATION**

**1.1. Definitions**

In this Master Policy, unless the context requires otherwise, the following words and expressions shall have the meaning ascribed to them respectively herein below:

**Act** means the Insurance Act, 1938;

**Accident** means an event resulting solely from sudden, unexpected, violent external force, independently of any other cause;

**Accidental Injury** means bodily injury of the insured caused solely, directly and independently of any other intervening causes from an accident (i.e. a traumatic event of violent, unexpected, external and visible nature);

**Age** means age at last birthday;

**Authority** means the Insurance Regulatory and Development Authority or such other Authority or Authorities, as may be designated under the applicable laws and regulations as having Authority to oversee and regulate Life Insurance Business in India, or any other area that has an impact on the business of life insurance;

**Benefit** means the benefit as defined in Clause 3 hereto which is payable by the Company upon happening of the Insured Event subject to the Clauses 6 and 12.4 of this Master Policy;

**Certificate of Insurance** means the certificate issued to the Insured Member by the Company under this Master Policy mentioning inter alia the Benefit, Age, Premium, Risk Commencement Date, Cover End Date, Sum Assured, Sum Assured Schedule (if applicable), important Terms & Conditions, process for claims etc in respect of this Master Policy. The Certificate of Insurance shall include the Schedule containing the Sum Assured payable on the happening of Insured Event;

**Claimant** means the Master Policyholder or the Nominee or the Insured Member who is entitled to prefer a claim for the Insured Event Benefit under the Master Policy as per Clause 6 hereof;

**Company** means Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited, a company incorporated under the provisions of the Companies Act, 1956 and carrying on the business of life insurance;

**Cover End Date** means the date of the expiry of Insurance Cover for the Insured Member as mentioned in the Certificate of Insurance;

**Insurance Cover** means the risk cover under this Master Policy, issued to an Insured Member as per the coverage options chosen by the Insured Member mentioned in the Certificate of Insurance.

**Insured Event** means either the Death Benefit and/or Total and Permanent Disability benefit as opted by the Insured Member under this Master Policy.

**Insured Member** means any person who satisfies the eligibility criteria as mentioned in Clause 2 hereof and who has entered into a Loan Agreement with the Master Policyholder (either singly or jointly with co-borrower/s) and to whom, a Certificate of Insurance has been issued (singly or jointly with co-borrower/s) by the Company;

**Loan Agreement** means the agreement executed between each Insured Member and the Master Policyholder specifying the terms & conditions along with applicable document(s) pursuant to which the Master Policyholder has granted a loan to the Insured Member;

**Level Cover** means the Insurance Cover wherein the Sum Assured shall remain unchanged till Cover End date.

**Loan** means an arrangement between the Insured Member and Master Policyholder wherein the Master Policyholder had given money to the Insured Member, and the Insured has agreed to the repay the money, along with interest (if applicable), at some future point(s) in time. The type of Loan may include Home Loan ("Home Loan"), Loan Against Property ("LAP"), Educational loan ("Educational Loan"), 4 Wheeler/2 Wheeler/Commercial Vehicle Loan ("Vehicle Loan"), Personal loan ("Personal Loan") and Business Loan ("Business Loan").

**Master Policy** means this **Canara HSBC Oriental Bank of Commerce Life Insurance Group Secure** life insurance Policy, comprising these terms and conditions, the Master Policy Schedule, Annexure, endorsements including other correspondence issued by the Company, all of which shall form an integral part of this Policy;

**Master Policy Commencement Date** means the date of commencement of the Master Policy as specified in the Master Policy Schedule;

**Master Policy Schedule** means the schedule attached to and forming part of this Master Policy;

**Master Policyholder** means the entity named as such in the Master Policy Schedule;

**Master Proposal Form** means the proposal form containing details about the Master Policyholder filled and submitted by the Master Policyholder to the Company, pursuant to and on the basis of which the Company has issued this Master Policy;

**Membership Form** means the form submitted by an eligible person to the Company through the Master Policyholder containing details of the Insured Member, on the basis of which the Company has provided Insurance Cover to such Insured Member under the Master Policy;

**Moratorium Period** means the period wherein the Insured Member is not required to pay any monthly installment towards the loan availed by the Insured Member from the Master Policyholder for a fixed duration. For loans with a moratorium period, the cover term will also include the moratorium period and during the moratorium period the cover may be constant or increasing as agreed with the Master Policyholder.

**Nominee** means the person or persons appointed by the Insured Member under Section 39 of the Act to receive the Benefits, if payable, in the event of death of the Insured Member subject to terms and conditions of this Master Policy;

**Premium** means the premium specified as such in the Certificate of Insurance and payable by the Insured Member and includes "Single Premium", "Limited Premium" and regular Premium" as defined in Clause 7 of this Master Policy.

**Premium Payment Mode** means Yearly/Half-yearly/Quarterly/Monthly mode of premium payment that is permitted under the Regular & Limited Pay options through Electronic Clearing Scheme (ECS).

**Reducing Cover** means the Sum Assured which shall reduce as per Sum Assured Schedule mentioned in the Certificate of Insurance.

**Revival Period** means the period of two (2) years commencing from the due date of the first unpaid Premium under this Policy during which the Insured Member may apply to the Company for revival of this Policy subject to clause 10.

**Register of Insured Members** means a register maintained by the Company or the Master Policyholder containing details of each Insured Member, including but not limited to name, age, gender, Sum Assured in respect of that Insured Member, Risk Commencement Date, Cover End Date, unique number of Certificate of Insurance and any special conditions applicable to the Insured Member ;

**Regulations** means the laws and regulations in effect from time to time and applicable to this Master Policy, including without limitation the regulations and directions issued by the Authority from time to time including re-enactments and/or amendments to such laws and regulations;

**Risk Commencement Date** means the date mentioned as such in Certificate of Insurance on which date Insurance Cover commences in respect of a particular Insured Member.

**Sum Assured** means the amount payable by the Company on the happening of the Insured Event as specified in the Certificate of Insurance under this Master Policy.

**Surrender** shall have the meaning ascribed to it in Clause 9 hereunder;

**Surrender Value** means the value as defined in Clause 9 hereunder.

## 1.2. Interpretation

This Master Policy is divided into numbered clauses for ease of reference and reading. Except as stated, these divisions and the corresponding clause headings do not limit the Master Policy or its interpretation in any way. Unless the context requires otherwise, words of one gender shall include

the other gender and the singular shall include the plural and vice versa and references to any statute include subsequent changes to that statute.

## **2. ELIGIBILITY CRITERIA FOR AN INSURED MEMBER**

- 2.1. A person shall be eligible to become an Insured Member if such person fulfills all the conditions specified below:
- (i) is a natural person; and
  - (ii) is between 18 and 64 years of Age on the Risk Commencement Date except Education Loan wherein the age of the Insured Member can be from 12 years to 64 years,
  - (iii) for TPD the minimum entry age is 18 years; and
  - (iv) shall not be more than 69 years of Age on the Cover End Date; and
  - (v) has availed of a loan from the Master Policyholder; and
  - (vi) has fulfilled the underwriting requirements as prescribed by the company.
- 2.2. In case of Insurance Cover issued on a joint borrower basis, the following options are available to the borrower:
- 2.2.1 Joint basis: Each of the joint borrowers will be insured for 100% of the Sum Assured.
- 2.2.2 Loan share basis: The Sum Assured will be split between the joint borrowers in the ratio of the loan as stated in the Membership Form.
- 2.3. If the loan is jointly availed the co-borrowers shall individually satisfy the eligibility criteria as mentioned in Clause 2.1 to become Insured Members. If any one borrower does not satisfy the eligibility criteria mentioned in this Clause 2.1, the Company may at its discretion only admit the other(s) to the Master Policy and provide Insurance Cover to such eligible person(s).
- 2.4. The Company shall have the sole and absolute discretion to determine whether the particular person satisfies the eligibility criteria.

## **3. BENEFITS**

- 3.1 Subject to the provisions and fulfillment of the terms and conditions of the Master Policy, upon the death of the Insured Member or on the occurrence of TPD, the Company shall make payment of the Sum Assured in accordance with the options selected by the Insured Member as defined in Annexure-I.
- 3.2 The Sum Assured shall not change regardless of any interest rate fluctuations, prepayment, default or such similar scenarios which have an effect on the outstanding amount of loan granted by the Master Policyholder.
- 3.3 The Company shall provide the Insurance Cover to a maximum of three borrowers in respect of single loan availed from the Master Policyholder under the Master Policy.
- 3.4 **Total and Permanent Disability (TPD)**, if opted by the Insured Member.
- The Insured Member shall be regarded as suffering from Total and Permanent Disability, subject to Clause 11.4.3, only if any of the following conditions occur as a result of accidental bodily injury, sickness or disease:
- 3.4.1 Total and irrecoverable loss of sight of both eyes. The blindness must be confirmed by an Ophthalmologist; OR
  - 3.4.2 Loss of use or loss by severance of two or more limbs at or above wrists or ankles; OR
  - 3.4.3 The total and irrecoverable loss of sight of one eye and loss of use or loss by severance of one limb at or above wrist or ankle.

**Provided:**

- i. the above disabilities mentioned in Clause 3.4 must have lasted, without interruption, for at least six consecutive months from the date of diagnosis and must in the opinion of a qualified medical practitioner appointed by the Company, be deemed permanent.
  - ii. The loss of use of a limb is considered as a loss of use when such loss of use involves total and permanent loss of function of the limb affected as determined by a registered medical practitioner nominated by the Company.
- 3.4.4 If as a result of accidental bodily injury, sickness or disease, there is a total and permanent disability resulting in total and irrecoverable loss of use of two or more limbs as mentioned in the benefit (including coma) for at least six consecutive months, the benefit becomes payable.

**3.5 Maturity benefit:**

There is no maturity benefit under this product.

**4 AUTO TERMINATION OF INSURANCE COVER**

The Insurance Cover provided to an Insured Member shall automatically terminate upon the happening of any one of the following events:

- a) the Insured Member attaining 70 years of Age; or
- b) the Insurance Cover reaching the Cover End Date; or
- c) the date of receipt of a valid Surrender request from the Insured Member by the Company through Master Policy Holder for surrender of Insurance Cover in respect of an Insured Member, subject to the other terms hereof; or
- d) the date of death or occurrence of TPD (if opted for), whichever is earlier, in case of single borrower; or
- e) in case of Joint Basis option as referred in Annexure-I, if the claim is paid for one joint borrower, then the cover ceases for the other joint borrower(s); or
- f) In case of Loan Share basis Option as referred in Annexure-I, if the claim is paid on death/occurrence of TPD of a joint borrower, then the Insurance Cover shall cease only for that Insured Member. However, the Insurance Cover shall continue for the surviving Joint Borrower(s) to the extent of their share(s) at the same premium agreed at the time of issuance of the Certificate of Insurance; or
- g) on the Master Policyholder exercising the Freelook Cancellation Option; or
- h) Premium is not paid within the Grace Period by the Insured Member.

**5 PAYMENT OF BENEFIT**

- 5.1 Subject to the provisions contained herein and fulfillment of the terms and conditions of this Master Policy and Master Policy Schedule, upon the death of the Insured Member or occurrence of the TPD to the Insured Member, the Company shall make payment of the Sum Assured to Clause 3 and conditions provided herein:
- 5.2 Upon satisfactory proof of the death of the Insured Member or the occurrence of TPD to the Insured Member, its cause and receipt of documents required under this Master Policy, the Company shall pay the Sum Assured in the name of the Insured Member/Nominee/Legal heirs as the case may be.
- 5.3 No Death Benefit or TPD Benefit shall be payable under this Master Policy if the death of the Insured Member or TPD to the Insured Member occurs on a date prior to the Risk Commencement Date or after the Cover End Date or in circumstances specified in Clause 11.4.

**6 CLAIM FOR BENEFITS**

- 6.1 The Master Policyholder shall endeavour to intimate within 60 days of the death of the Insured Member or occurrence of TPD to an Insured Member, intimate the Company in writing and in the form and manner specified by the Company to claim Death Benefit or TPD Benefit, as applicable, whichever is earlier. The Company shall pay the Benefit under the Master Policy subject to following terms:

- (i) The Master Policyholder provides the Company with such information and/or documentation that the Company may request in order to establish the fact of, date of, circumstances relating to and cause of death of the Insured Member or occurrence of TPD to the Insured Member and the Company's liability hereunder;
- (ii) The Master Policyholder shall cooperate and assist the Company in any investigation that the Company may decide to undertake in respect of the circumstances leading to death of the Insured Member or occurrence of TPD to the Insured Member;
- (iii) The Master Policyholder agrees to indemnify and keep indemnified and hold the Company free and harmless from and against any and all demands, liabilities, losses, expenses, costs or claims which arise from, in relation to or are howsoever connected with or attributable to payment of the Benefit by the Company.

**6.2 In case of claim for Death Benefits, the following documents are required to be submitted to the Company:**

- a) Original Certificate of Insurance;
- b) Death certificate issued by municipal authorities;
- c) Company Specific Claim formats duly completed and signed – Claimants Statement, Physician's Statement, Treating Hospital Certificate & Hospital Records;
- d) Standard age proof of the Insured Member;
- e) Post-mortem/ chemical viscera report (if performed);
- f) Police reports (First information report, Panchnama, Police Investigation Report, Police Final Report) in case of unnatural or accidental deaths.

**6.3 In case of claim for Total & Permanent Disability Benefit, the following documents are required to be submitted to the Company:**

- a) Original Certificate of Insurance
- b) Company specific claim formats duly completed and signed (Claim Intimation Form, Claimant's Statement, Physician's Statement, Treating Hospital Certificate, Employer Certificate)
- c) All Medical Records (like consultation notes, prescriptions, admission notes, progress sheets, medical test reports, discharge summary etc) and disability certificate
- d) Standard Age proof of the Insured Member.

If the Insured Event is due to accident then apart from the documents required documents under clause 6.3, the Claimant shall also submit Police reports viz. First information Report, Panchnama, Police Investigation Report, Police Final Report.

6.4 Notwithstanding anything contained in Clause 6.1, 6.2 & 6.3 above, depending upon the cause or nature of the claim, the Company reserves the right to call for other and/or additional documents or information, including documents/information concerning the title of the Claimant, to the satisfaction of the Company for processing the claim.

**6.5 Mode of payment of Benefit**

All Benefits and other sums under this Master Policy shall be payable in the manner and currency permitted under the Regulations.

**6.6 Discharge**

Any discharge given by the Master Policyholder and/or by any Nominee/Insured Member in writing in respect of the Benefits or the sums payable under a Certificate of Insurance shall constitute a valid discharge to the Company in respect of such payment. The Company's liability under the said Certificate of Insurance shall be automatically discharged by such payment. The Company's liability in respect of a Certificate of Insurance shall end on the Cover End Date or on payment of the Sum

Assured applicable on the date of death of an Insured Member or on the date of occurrence of TPD in the name of the Insured Member/Nominee/Legal heirs as the case may be in case of an admissible claim and neither shall the Company be concerned with the amounts outstanding in the loan account of the deceased Insured Member nor the manner of application of such amounts by the Master Policyholder.

## 7 PREMIUM

- 7.1 The Insured Member shall pay the Premium to the Company as specified in the Certificate of insurance. The Company reserves the right to revise its existing premium rates prospectively, for new eligible members with prior mutual consent with the Master Policyholder.
- 7.2 The Company reserves the right to increase the Premium rates for persons who in the opinion of the Company's underwriters pose higher risk to the Company. In such an event, the revised rates quoted by the Company shall apply for such Insured Members.
- 7.3 The Company offers the following Premium Paying Term options under this Master Policy:
- i. **Single Premium:** The Insured Member is required to pay the premium only once at the time of issuance of the Certificate of Insurance.
  - ii. **Regular Premium:** The Insured Member shall pay the agreed premium throughout the entire policy term on the respective premium due date.
  - iii. **Limited Premium:** The Insured member shall pay the agreed premium on the respective premium due date for the first 5 Policy Years.
- 7.4 The Master Policyholder/Insured Member shall have the following options to choose the Premium Paying Term depending upon the type of cover:

Premium Paying Term	Level cover	Reducing cover
Single premium	Not allowed	Allowed
Regular premium (minimum policy term for this option is 5 years)	Allowed	Not allowed
Limited premium( 5 years payment Term)	Not allowed	Allowed

## 8 AGE ADMISSION

The Age of the Insured Member is being admitted on the basis of the declaration made by the Insured Member in the Membership Form submitted by him/her. If the Age of the Insured Member is found to be different from that declared in the Membership Form, the Company may, recover the difference in premium along with interest, if any from the Death Benefits or TPD Benefit.

## 9 SURRENDER/TERMINATION

The Master Policyholder can terminate the Master Policy at any time. In such case, the existing members will be given option to surrender his/her membership as per terms and conditions mentioned below. The remaining members who do not opt for surrender of cover will be serviced by the Company on the basis of existing data of Insured Members till the exit of last Insured Member.

The Insured Member also has the right to surrender the Insurance Cover, provided the member repays the outstanding loan amount in full and submits a surrender request with the Company. In single premium option, the surrender benefit will be available from the end of first year and in case of limited premium option, the surrender benefit will be available only after three years have elapsed provided premium have been paid for a minimum of three years. The Surrender Value shall be calculated as per the formula given below:

<b>Premium Paying Term</b>	<b>Level Cover</b>	<b>Reducing Cover</b>
<b>Single Premium</b>	Not Applicable	$60\% \times \text{Single premium} \times [\text{Unexpired term/Cover term}] \times [\text{Reduced sum assured}^*/\text{Initial sum assured}]$
<b>Regular Premium</b>	No surrender value is payable	Not applicable
<b>Limited Premium</b>	Not applicable	$60\% \times \text{premiums paid} \times [\text{Unexpired term/Cover term}] \times [\text{Reduced sum assured}^*/\text{Initial sum assured}]$

\* As per Sum Assured Schedule

## **10 Grace Period and Revival of Insurance Cover**

- 10.1 In the event of the Insured Member's failure to pay the Premiums due on the premium due date, the Company will allow a Grace Period of 15 days for monthly premium mode and 30 days for all other modes. The said Grace Period is not applicable for Single Premium. After the expiry of the Grace Period without payment of the Premium in full, the Insurance Cover under the Master Policy shall automatically lapse as at the Due Date and all liability of the Company under this Policy shall cease as on the Due Date.
- 10.2 In the event of any claim under Clause 3 during the Grace Period, Benefit shall be payable as per the terms and conditions mentioned herein, subject to receipt of due premiums under the Master Policy.
- 10.3 Subject to the approval of the Company and the prevailing rules of the Company pertaining to Revival, the Insurance Cover under this policy may be revived within 2 years from the due date of the payment of the first unpaid Premium, provided:
- (i) the insurance cover has not been surrendered;
  - (ii) no claim has arisen under the Policy;
  - (iii) a written application for revival is received from the Insured Member by the Company, together with revival fee (including applicable interest), evidence of insurability and health of the Life Assured, to the satisfaction of the Company;
  - (iv) all unpaid Premium in arrears and other sum charged by the Company to reinstate this cover are received in full;
- 10.4 There is no revival option for Single Premium.
- 10.5 The cost incurred by the Company for the medical examination of the Life Assured to revive the insurance cover shall also be borne and paid by the Insured Member to the Company.
- 10.6 The member cover which is not revived by the end of the revival period shall be terminated.

10.7 The Company may, at its absolute discretion accept or decline the request for revival of the lapsed cover, or accept the request for revival on such terms and conditions as it deems fit.

## **11 GENERAL CONDITIONS**

### **11.1 No Participation in surplus or profits**

This Master Policy does not confer any rights on the Master Policyholder nor any Insured Member to participate in surplus or profits of the Company.

### **11.2 Review and Revision**

The Company reserves the right to review, revise, delete and / or alter any of the terms and conditions of this Master Policy, including without limitation the Benefits, with the prior approval of the Authority.

### **11.3 Register of Insured Members**

The Register of Insured Members at the inception of this Master Policy is attached to this Master Policy as **Annexure II**. The Register of Insured Members will be updated from time to time by the Company in its Policy Administration System by addition or deletion of Insured Members as applicable, and a copy of such updated register shall be provided to the Master Policyholder at such times as may be agreed between the Master Policyholder and the Company.

### **11.4 Exclusions**

#### **11.4.1 Suicide exclusion**

If the Insured Member commits suicide, whether sane or insane, within one year from the date of commencement of the insurance cover, the Company shall refund 80% of the premiums paid. In case the Insured Member commits suicide within one year from the date of reinstatement of cover, the Company shall pay the higher of 80% of the premiums paid till the date of death or surrender value as available on the date of death and all coverage for that member will automatically cease.

#### **11.4.2 45 Days exclusion**

During the first 45 days from the date of commencement of Insured Member's cover the Company shall not be liable to pay any claim except a Death/TPD claim arising on account of an Accident and the Company shall refund the premium using the Surrender Value formula and all coverage for the said Insured Member shall automatically cease.

#### **11.4.3 Total & Permanent Disability exclusions**

TPD arising directly or indirectly from any of the following are specifically excluded:

- a) Any pre-existing medical condition not disclosed. Pre-existing medical condition" means a condition (illness or bodily injury) for which, prior to the issuance of the cover or prior to the date of reinstatement of this cover:
  - i. The Insured Member had signs or symptoms which would have caused any ordinary prudent person to seek treatment, diagnosis or care; or

- ii. Medical advice or treatment was recommended by or received from a physician; or
  - iii. The life assured had undergone medical tests or investigations.
- Any congenital disorder, or related illness or complication arising out of or in connection with a pre-existing medical condition, shall be considered part of that pre-existing medical condition.
- b) Any sickness related medical condition which first manifests itself within 90 days of the commencement date or reinstatement date of the benefit (only if reinstatement happens post 90 days of lapse).
  - c) Disability directly or indirectly, wholly or partly due to an Acquired Immuno-Deficiency Syndrome (AIDS) or infection by any Human Immunodeficiency Virus (HIV). For the purpose of this plan:
    - i. The definition of AIDS shall be that used by the World Health Organization in 1987, or any subsequent revision by the World Health Organization of that definition; and
    - ii. Infection shall be deemed to have occurred where blood tests or other relevant tests indicate, in the opinion of the Company either the presence of any Human Immuno-Deficiency Virus or antibodies to such a virus.
  - d) The Insured Member taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc).
  - e) The Insured Member flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
  - f) Self-inflicted injury, attempted suicide-whether sane or insane.
  - g) The Insured Member being under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.
  - h) Service in any military, air force, naval, paramilitary or similar organization.
  - i) War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not)
  - j) The Insured Member taking part in any strike, industrial dispute, riot, etc
  - k) The Insured Member taking part in any criminal or illegal activity.
  - l) Nuclear reaction, radiation or nuclear or chemical contamination.

#### 11.5 **Loans**

No loans will be admissible under this Master Policy.

#### 11.6 **Forfeiture**

In issuing this Master Policy and Certificates of Insurance hereunder, the Company has relied on the accuracy and completeness of information provided by the Master Policyholder and the Insured Member in the Master Proposal form and/or Membership Form and any other declarations or statements made or as may be made hereafter by the Master Policyholder or the Insured Member. Subject to the provisions of the Insurance Regulatory and Development Authority (Non-Linked Insurance Products) Regulations, 2013 including Section 45 of the Act, in the event any such information, declaration or statement is found to be false or incorrect or any material information is found to be withheld or misrepresented, the Master Policy or the relevant Certificate of Insurance as applicable, shall be cancelled immediately by paying the Surrender Value and the Company shall cease to be liable for payment of any Death or TPD Benefit under the same.

### **12 GENERAL PROVISIONS**

#### 12.1 **Release and discharge**

The Insurance Cover for an Insured Member will terminate automatically on payment of the Death Benefit or TPD as specified in the Certificate of Insurance issued by the Company to such Insured Member and the Company will be relieved and discharged from all obligations under the Insurance Cover.

12.2 **Limitation of Liability**

The Maximum liability of the Company under this Master Policy in respect of an Insured Member shall not, in any circumstances, exceed the Sum Assured as specified in Certificate of Insurance provided to respective Insured Member. The Company's liability in respect of a Certificate of Insurance shall end on the Cover End Date or on payment of the Sum Assured applicable on the date of death of an Insured Member or on the date of occurrence of TPD to the Insured Member to the Master Policyholder in case of an admissible claim, and neither shall the Company be concerned with the amounts outstanding in the loan account of the deceased Insured Member nor the application of such amounts by the Master Policyholder.

12.3 **Grievance Redressal /Complaints**

The contact details and procedure to be followed in case of any grievance in respect of this Policy is provided in the document titled as "Complaint Redressal" annexed herewith.

12.4 **Taxes, duties and levies**

It shall be the sole responsibility of the Master Policyholder/Claimant to ensure compliance with all applicable provisions of the Regulations, including taxation laws, and payment of all applicable taxes in respect of the Premiums and Death Benefit or TPD Benefit or other payouts made or received by the Master Policyholder/Claimant under this Policy and the Company does not accept any liability or responsibility in this regard. Except as may be specifically required by the Regulations, the Company shall not be responsible for any tax liability arising in relation to this Master Policy, the Premiums payable or the Death Benefit or TPD Benefit or other payouts made in terms of this Master Policy. The Company shall be entitled to deduct such amounts towards taxes, duties or such other levies as may be required from any sum received by it or payable under this Master Policy, and deposit the amount so deducted with the appropriate government or regulatory authorities.

12.5 **Disclosure of information**

If the Master Policyholder or Nominee or Insured Member or anyone acting for them or with their knowledge makes any false or fraudulent claim with the Company for payment of Death Benefit or TPD Benefit hereunder, subject to the provisions of the Insurance Regulatory and Development Authority (Non-Linked Insurance Products) Regulations, 2013 including Section 45 of the Act, in the event any such information, declaration or statement is found to be false or incorrect or any material information is found to be withheld or misrepresented, the Master Policy or the relevant Certificate of Insurance as applicable, shall be cancelled immediately by paying the Surrender Value and the Company shall cease to be liable for payment of any Death or TPD Benefit under the same.

12.6 **Loss of Master Policy document/Certificate of Insurance – issue of duplicate**

The Company will replace a lost Master Policy Document/ Certificate of Insurance when satisfied that it is lost. However, the Company reserves the right to make such investigations into and to call for such evidence of the loss of the Master Policy Document/ Certificate of Insurance, at the Master Policyholder's/ Insured Member's expense, as the Company considers necessary before issuing a duplicate Master Policy Document/ Certificate of Insurance. The Company has the right to charge a fee for the issue of a duplicate Master Policy/ Certificate of Insurance. It is hereby understood and agreed

that Master Policyholder/ Insured Member will indemnify the Company and hold the Company harmless against any claims, costs, expenses, awards or judgments arising out of or howsoever connected with the original Master Policy/ original Certificate of Insurance or arising out of issuance of duplicate Master Policy/ duplicate Certificate of Insurance.

**12.7 Terms & Conditions, Schedule, Endorsements etc to form part of Contract**

This Master Policy comprising of the terms and conditions set forth herein, the Master Policy Schedule and the endorsements, if any, made on or applicable to this Master Policy , the Master Proposal Form and Membership Forms shall form an integral part and the entire contract, evidenced by this Master Policy. The liability of the Company is at all times subject to the terms and conditions of this Master Policy and the endorsements made from time to time.

**12.8 Governing Law and Jurisdiction**

This Master Policy shall be governed by and interpreted in accordance with the laws of India.

**12.9 Free Look Period**

In case, the Master Policyholder does not agree with the terms and conditions of the contract, the Master Policyholder may request for cancellation of the Master Policy with a written request to the Company stating the reasons for objection within 15 days from the receipt of Master Policy. The premium to be refunded in case of free look cancellation shall be computed as follows:

Premium – (Pro-rata risk premium + Stamp duty + Medical expenses, if any)

**12.10 Section 45 of the Act**

No policy of life insurance effected before the commencement of this Act shall, after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Master Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of Age at any time if it is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that the Age of the Insured Member was incorrectly stated in the Member Form.

**Annexure - I**

<b>Events</b>	<b>When benefits are payable</b>	<b>Size of such benefits/policy monies</b>	<b>Nature of cover</b>
Death cover only	On death of the member.	<p><b>Level Cover:</b> Sum assured for which the member was insured.</p> <p><b>Reducing Cover:</b> Sum assured at the time of death, as per the defined schedule specified at the outset in the certificate of insurance.</p>	<ul style="list-style-type: none"> <li>• <b>Death Cover only:</b> Sum assured will be payable and the cover for deceased member will terminate.</li> <li>• <b>Joint basis:</b> In case claim is paid for deceased joint borrower, cover ceases for the surviving joint borrower(s).</li> <li>• <b>Joint life loan share basis:</b> The cover continues for the surviving joint borrower to the extent of their share.</li> </ul>
Death and TPD cover	On death or occurrence of TPD to the member.	<p><b>Level Cover:</b> Sum assured for which the member was insured.</p> <p><b>Reducing Cover:</b> Sum assured at the time of death, as per the defined schedule specified at the outset in the certificate of insurance.</p>	<ul style="list-style-type: none"> <li>• <b>Death and TPD cover:</b> Sum assured will be payable either on death or occurrence of TPD, whichever is earlier and the cover for member will terminate. Under reducing cover, if sum assured for basic death benefit is reduced, the TPD sum assured will also reduce correspondingly.</li> <li>• <b>Joint basis:</b> In case claim is paid for one joint borrower, cover ceases for the other joint borrower(s).</li> <li>• <b>Joint life loan share basis:</b> The cover continues for the surviving joint borrower to the extent of their share.</li> </ul>
Maturity	No benefit is payable on maturity		





## **COMPLAINT REDRESSAL PROCEDURE**

We, at Canara HSBC Oriental Bank of Commerce Life strive to ensure that our customers get only the very best of service from us. We understand the customer's grievance and try to resolve the same by ascertaining all the facts and documents available to provide a fair resolution on the complaint.

1. In case you wish to register a complaint with us, you may visit our website, approach our Resolution Centre, Grievance Officers at Branch locations, or you may write to us at the following address:

Complaint Redressal Unit  
Canara HSBC Oriental Bank of Commerce Life Insurance Co. Ltd.  
Unitech Trade Centre, 2nd Floor,  
Sushant Lok, Phase-1, Sector- 43,  
Gurgaon-122009, Haryana, India  
Toll Free: 1800-103-0003 / 1800-180-0003 (BSNL/MTNL)  
Email: [cru@canarahsbclife.in](mailto:cru@canarahsbclife.in)

We shall respond to you within two weeks from the date of our receiving your complaint. Kindly note that in case we do not receive revert from you within eight weeks from the date of your receipt of our response we will treat your complaint as closed.

2. In case you do not receive a satisfactory response from us within the above timelines, you may write to our Complaint Redressal Officer at: The Complaint Redressal Officer

Complaint Redressal Officer  
Canara HSBC Oriental Bank of Commerce Life Insurance Co. Ltd.  
Unitech Trade Centre, 2nd Floor,  
Sushant Lok, Phase-1, Sector- 43,  
Gurgaon-122009, Haryana, India  
Toll Free: 1800-103-0003 / 1800-180-0003 (BSNL/MTNL)  
Email: [cro@canarahsbclife.in](mailto:cro@canarahsbclife.in)

3. In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman for your State or an appropriate judicial/quasi-judicial authority having jurisdiction over the matter for redressal of your grievance.

### List of Insurance Ombudsmen

Office of the Ombudsman	Name of the Ombudsman	Areas of Jurisdiction	
AHMEDABAD	Mr. Amitabh	Insurance Ombudsman, Office of the Insurance Ombudsman 2nd floor, Ambica House Nr. C.U.Shah College, Ashram Road, AHMEDABAD- 380 014, Tel: 079-27546840 Fax: 079-27546142 Email: <a href="mailto:ins.omb@rediffmail.com">ins.omb@rediffmail.com</a>	Gujarat, UT of Dadra & Nagar Haveli, Daman & Diu
BHOPAL	Mr. N.A.Khan	Insurance Ombudsman, Office of the Insurance Ombudsman Janak Vihar Complex, 2nd floor , 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL (M.P.) - 462023 Tel: 0755-2569201 Fax: 0755-2769203, E-mail:	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Mr. S.K.Dhal	Insurance Ombudsman, Office of the Insurance Ombudsman 62, Forest Park, BHUBANESHWAR - 751 009 Tel.0674-2596455 Fax: 0674-2596429 E-mail: <a href="mailto:ioobbsr@dataone.in">ioobbsr@dataone.in</a>	Orissa
CHANDIGARH	Mr. K.M.Chadha	Insurance Ombudsman, Office of the Insurance Ombudsman S.C.O. No. 101-103, 2nd floor, Batra Building, Sector 17-D, CHANDIGARH-160 017 Tel: 0172-2706468 Fax: 0172-2708274 E-mail: <a href="mailto:ombchd@yahoo.co.in">ombchd@yahoo.co.in</a>	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh
CHENNAI	Mr. V.Ramasaamy	Insurance Ombudsman, Office of the Insurance Ombudsman Fatima Akhtar Court, 4th floor, 453 (old 312) Anna Salai, Teynampet, CHENNAI-600 018 Tel: 044-24333668/5284 Fax: 044-24333664 E-mail: <a href="mailto:insombud@md4.vsnl.net.in">insombud@md4.vsnl.net.in</a>	Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
NEW DELHI	Mr. Surendra Pal Singh	Insurance Ombudsman, Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road, NEW DELHI – 110 002 Tel.011-23239633 Fax: 011-23230858 E-mail: <a href="mailto:iobdelraj@rediffmail.com">iobdelraj@rediffmail.com</a>	Delhi & Rajashtan
GUWAHATI	Mr. Sarat Chandra Sharma	Insurance Ombudsman, Office of the Insurance Ombudsman "Jeevan Nivesh", 5th floor, Nr. Panbazar Overbridge, S.S.Road, GUWAHATI-781 001 (ASSAM) Tel: 0361-2132204/5 Fax: 0361-2732937	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland & Tripura

HYDERABAD	Mr. K. Chandrahas	Insurance Ombudsman, Office of the Insurance Ombudsman 6-2-46, 1st floor, Moin Court, A.C.Guards, Lakdi-Ka-Pool, HYDERABAD-500 004 Tel: 040-65504123 Fax: 040-23376599 E-mail: <a href="mailto:insombudhyd@gmail.com">insombudhyd@gmail.com</a>	Andhra Pradesh, Karnataka & UT of Yanam - a part of the UT of Pondicherry
ERNAKULAM	Mr. James Muricken	Insurance Ombudsman, Office of the Insurance Ombudsman 2nd floor, CC27/2603, Pulinat Building, Opp. Cochin Shipyard, M.G.Road, ERNAKULAM-682015 Tel: 0484-2358759 Fax: 0484-2359336 E-mail: <a href="mailto:iokochi@asianetindia.com">iokochi@asianetindia.com</a>	Kerala, UT of (a) Lakshadweep, (b) Mahe - a part of UT of Pondicherry
KOLKATA	Ms. Manika Datta	Insurance Ombudsman, Office of the Insurance Ombudsman North British Bldg.29, N.S.Road, 4th floor, KOLKATA-700 001 Tel: 033-22134866 Fax: 033-22134868 E-mail: <a href="mailto:iombkol@vsnl.net">iombkol@vsnl.net</a>	West Bengal, Bihar, Jharkhand & UT of Andaman & Nicobar Islands, Sikkim
LUCKNOW	Mr. M.S.Pratap	Insurance Ombudsman, Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6th floor, Nawal Kishore Rd. Hazaratganj, LUCKNOW-226001 Tel: 0522-2231331 Fax: 0522-2231310 E-mail: <a href="mailto:insombudsman@rediffmail.com">insombudsman@rediffmail.com</a>	Uttar Pradesh & Uttaranchal
MUMBAI	Mr. S. Viswanathan	Insurance Ombudsman, Office of the Insurance Ombudsman 3rd floor, Jeevan Seva Annexe, S.V.Road, Santacruz (W), MUMBAI - 400054 Tel: 022-26106928 Fax: 022-26106052 E-mail: <a href="mailto:ombudsmanmumbai@gmail.com">ombudsmanmumbai@gmail.com</a>	Maharashtra & Goa

**Below are the lists of documents which are attached separately along with Master policy document -**

1. Copy of your Master Proposal Form
2. Copy of Scheme Rules
3. Stamp Endorsement